

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
Eastern Division DIVISION

In re: HOBBS, MICHAEL E.

§ Case No. 15-23171JSB  
§  
§  
§

Debtor(s)

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on 07/07/2015. The case was converted to one under Chapter 7 on 08/12/2015. The undersigned trustee was appointed on 08/14/2015.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 149,274.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>204.00</u>
Bank service fees	<u>14.31</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	<u>\$ 149,055.69</u>

The remaining funds are available for distribution.

<sup>1</sup>The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 02/16/2017 and the deadline for filing governmental claims was 01/03/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$10,713.70. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$10,713.70, for a total compensation of \$10,713.70<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$46.27 for total expenses of \$46.27<sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/22/2017

By: /s/ Deborah Ebner

Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

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<sup>2</sup>If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Exhibit A  
Page: 1

Case No.: 15-23171JSB

Case Name: HOBBS, MICHAEL E.

For Period Ending: 09/22/2017

Trustee Name: (330480) Deborah Ebner

Date Filed (f) or Converted (c): 08/12/2015 (c)

§ 341(a) Meeting Date: 09/24/2015

Claims Bar Date: 02/16/2017

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	vacant lot with encroachment 3004 N. Hoyne Avenue, Chicago, IL 60618	300,000.00	300,000.00		0.00	FA
2	Two-flat apartment building 2835 N. Albany, Chicago, IL	320,000.00	320,000.00		0.00	FA
3	Three Unit Apartment Building 3008 N. Moyne, Chicago, IL	450,000.00	450,000.00		0.00	FA
4	938 N Waller, Chicago IL (two flat, owned by debtor in land trust. Debtor is the beneficiary. Cross listed on Schedule B)	0.00	0.00	OA	0.00	FA
5	3340 W. Chicago Ave, Chicago, IL (vacant lot Qwned by debtor in a land trust. Debtor is the beneficiary. Cross listed in Schedule B.)	0.00	0.00		0.00	FA
6	Northern Trust Checking Account #8377 (u)	28.58	28.58		0.00	FA
7	Cash	30.00	30.00		0.00	FA
8	Miscellaneous household furniture	1,000.00	1,000.00		0.00	FA
9	Miscellaneous books	50.00	50.00		0.00	FA
10	Ordinary miscellaneous clothing	500.00	500.00		0.00	FA
11	Camera equipment	10.00	10.00		0.00	FA
12	State Farm 30-year term Beneficiary wife	0.00	0.00		0.00	FA

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

**Case No.:** 15-23171JSB

**Case Name:** HOBBS, MICHAEL E.

**For Period Ending:** 09/22/2017

**Trustee Name:** (330480) Deborah Ebner

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13	Assurance 30-year term Beneficiary wife	0.00	0.00		0.00	FA
14	Northern Trust 401(k)	1,400.00	1,400.00		0.00	FA
15	Principal Life, EGP, 401K #714497	38,830.00	38,830.00		0.00	FA
16	Parthenon (Pantheon) LLC 113 interest	0.00	0.00		0.00	FA
17	Northern Trust stock; 64 shares	4,900.00	4,900.00		0.00	FA
18	Pahroo Appraisal & Consultancy LLC	Unknown	1.00		0.00	FA
19	Cherry Picker Investments LLC (subject to ownership claim that could be asserted by Peter Georgiev and Bardan Azari)	Unknown	1.00		0.00	FA
20	Pahroo Management Inc.	Unknown	1.00		0.00	FA
21	Hobenaro Development, LLC	0.00	0.00		0.00	FA
22	LMLM LLC	Unknown	0.00		0.00	FA
23	Hobbs Property LLC	0.00	0.00		0.00	FA
24	Hobbs Property IV LLC	0.00	0.00		0.00	FA
25	Hobbs Property III LLC	0.00	0.00		0.00	FA

**Form 1**  
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**Asset Cases**

**Case No.:** 15-23171JSB

**Case Name:** HOBBS, MICHAEL E.

**For Period Ending:** 09/22/2017

**Trustee Name:** (330480) Deborah Ebner

**Date Filed (f) or Converted (c):** 08/12/2015 (c)

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26	Hobbs Properties LLC	0.00	0.00		0.00	FA
27	Hobbs Investment Property I LLC	0.00	0.00		0.00	FA
28	Hobbs Investment Property II LLC	0.00	0.00		0.00	FA
29	Assign It, LLC	0.00	0.00		0.00	FA
30	3034 W Logan, LLC 50% owner	0.00	0.00		0.00	FA
31	3040 W Diversey, LLC 50% owner	0.00	0.00		0.00	FA
32	4335 N Francisco. LLC 50% owner	0.00	0.00		0.00	FA
33	4100 N Wolcott, LLC 50% owner	0.00	0.00		0.00	FA
34	Spicy Pepper, LLC	0.00	0.00		0.00	FA
35	1015 N. Washtenaw, LLC	0.00	0.00		0.00	FA
36	1340 Shubert, LLC	0.00	0.00		0.00	FA
37	1334-38 Schubert, LLC	0.00	0.00		0.00	FA
38	LMLM, II, LLC	0.00	0.00		0.00	FA
39	LMLM III, LLC	Unknown	0.00		0.00	FA

**Form 1**  
**Individual Estate Property Record and Report**  
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Exhibit A  
Page: 4

Case No.: 15-23171JSB

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For Period Ending: 09/22/2017

Trustee Name: (330480) Deborah Ebner

Date Filed (f) or Converted (c): 08/12/2015 (c)

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40	Hobbs Investment Property LLC	Unknown	0.00		0.00	FA
41	Beneficiary of Land Trust Chicago Title Land Trust; No 8002348535. Land Trust owns 938 N Waller, Chicago IL 60651 (2 flat apartment building) and 3340 W. Chicago Ave, Chicago IL (vacant lot)	39,900.00	39,900.00		0.00	FA
42	Beneficiary of The Marian C. Hobbs Living Trust under a trust agreement dated May 30, 1997 as amended	Unknown	1.00		0.00	FA
43	Claim against former partners Peter Georgiev and Bardan Azari for breach of fiduciary duty.	Unknown	1.00		0.00	FA
44	1999 Ford Explorer 185,000 miles	2,400.00	2,400.00		0.00	FA
45	2004 Toyota Camry 85,000 miles	2,800.00	2,800.00		0.00	FA
46	Ebner v. Hobbs Sr.	0.00	1.00		0.00	FA
47	Unquantified Interest in net sale proceeds of 2040 W Crystal Ave, Chicago, Illinois. (u)	Unknown	1.00		0.00	FA
48	Notre Dame Credit Union Checkinmg account #301215-000 (u)	5.00	5.00		0.00	FA
49	Notre Dame Credit Union Share account #301215- 140 (u)	1.00	1.00		0.00	FA
50	1500 Class A Shares in PWAT, LLC (u)	Unknown	1.00		0.00	FA

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**For Period Ending:** 09/22/2017

**Trustee Name:** (330480) Deborah Ebner

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51	1 EE Savings bond - unable to locate it (u)	Unknown	1.00		0.00	FA
52	1972 Oldsmobile Cutalss Supreme - does not run (u)	1,000.00	1,000.00		0.00	FA
53	Misc Art (u)	100.00	0.00		0.00	FA
54*	Ebner v. Hobbs, et al (u) (See Footnote)	0.00	Unknown		149,274.00	FA
<b>54</b>	<b>Assets</b> <b>Totals</b> (Excluding unknown values)	<b>\$1,162,954.58</b>	<b>\$1,162,863.58</b>		<b>\$149,274.00</b>	<b>\$0.00</b>

RE PROP# 54 Settlement by Debtor of all causes all rights, claims, demands, actions, and causes of action owned by the Debtor's bankruptcy estate and for purchase the estate's interest in all property of the Debtor's bankruptcy estate. Settlement includes discharge waiver. See Order of Approval

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

**Case No.:** 15-23171JSB

**Case Name:** HOBBS, MICHAEL E.

**For Period Ending:** 09/22/2017

**Trustee Name:** (330480) Deborah Ebner

**Date Filed (f) or Converted (c):** 08/12/2015 (c)

**§ 341(a) Meeting Date:** 09/24/2015

**Claims Bar Date:** 02/16/2017

**Major Activities Affecting Case Closing:**

August 25, 2017 - Per Bill at BMS. I (Trustee) initiated a BMS system request for a TIN. While that was in process, I sent an e-mail requesting the number. While I was contacting BMS to find out what the number was, the system generated number of 30-6573274 came through and was reported to IRS. BMS gave me a new number of 30-6573348, however, (which was actually the second number) in response to my request for "the" number". My account representative also sent an e-mail on my behalf requesting a number. 30-6573348, was the number posted in the system.

August 25, 2016 - Notice from IRS that TIN should be 30-6573274, NOT the 3348 that is in system and that was used for returns. Letter from Julie Garrison - Prompt Determination Coordinator (651) 361-1633 (phone) - (877) 931-7609

June 29, 2017 - Order entered approving settlement of all matters. Order entered waiving debtor discharge. Lois West now preparing tax return for case closure.

May 1, 2017 --- Global settlement discussion. It appears as if Debtor has agreed to waive his discharge; I am seeking input from creditors as to how much of a distribution they would need to give Debtor a release notwithstanding the discharge waiver.

May 2016 - Preference Demand issued. Discovery process ongoing.

**Initial Projected Date Of Final Report (TFR):** 07/15/2019

**Current Projected Date Of Final Report (TFR):**

08/20/2017 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

Case No.: 15-23171JSB  
Case Name: HOBBS, MICHAEL E.  
Taxpayer ID #: \*\*-\*\*\*3348  
For Period Ending: 09/22/2017  
Trustee Name: Deborah Ebner (330480)  
Bank Name: Rabobank, N.A.  
Account #: \*\*\*\*\*6100 Checking  
Blanket Bond (per case limit): \$5,000,000.00  
Separate Bond (if applicable): N/A

1	2	3	4	5	6	7	
Transaction Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
07/26/2017	{54}	Law Office of William J. Factor, IOLTA Account	Full Settlement of all claims against Debtor and wife. check number 002347	1249-000	149,274.00		149,274.00
07/28/2017	101	Illinois Dept. of Revenue	2017 Illinois Fiduciary Income Tax	2690-000		204.00	149,070.00
07/31/2017		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		14.31	149,055.69

<b>COLUMN TOTALS</b>	<b>149,274.00</b>	<b>218.31</b>	<b>\$149,055.69</b>
Less: Bank Transfers/CDs	0.00	0.00	
<b>Subtotal</b>	<b>149,274.00</b>	<b>218.31</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$149,274.00</b>	<b>\$218.31</b>	

## Form 2

### Cash Receipts And Disbursements Record

**Case No.:** 15-23171JSB  
**Case Name:** HOBBS, MICHAEL E.  
**Taxpayer ID #:** \*\*-\*\*3348  
**For Period Ending:** 09/22/2017

**Trustee Name:** Deborah Ebner (330480)  
**Bank Name:** Rabobank, N.A.  
**Account #:** \*\*\*\*\*6100 Checking  
**Blanket Bond (per case limit):** \$5,000,000.00  
**Separate Bond (if applicable):** N/A

<b>TOTAL - ALL ACCOUNTS</b>	<b>NET DEPOSITS</b>	<b>NET DISBURSEMENTS</b>	<b>ACCOUNT BALANCES</b>
*****6100 Checking	\$149,274.00	\$218.31	\$149,055.69
	<b>\$149,274.00</b>	<b>\$218.31</b>	<b>\$149,055.69</b>

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**Exhibit C**

**Claims Proposed Distribution Register**

**Case: 15-23171JSB HOBBS, MICHAEL E.**

**Case Balance:** \$149,055.69

**Total Proposed Payment:** \$149,055.69

**Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
		Secured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,055.69
		Secured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,055.69
		Secured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,055.69
		Secured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,055.69
	Fifth Third Bank	Secured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,055.69
	First Merit Bank	Secured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,055.69
	First Merit Bank	Secured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,055.69
1	Fifth Third Bank	Secured	\$59,110.76	\$0.00	\$0.00	\$0.00	\$0.00	\$149,055.69
2	Fifth Third Mortgage Company c/o Codilis & Associates, P.C.	Secured	\$367,769.11	\$0.00	\$0.00	\$0.00	\$0.00	\$149,055.69
3S	FirstMerit Bank, N.A. Gregory A McCormick Garfield & Merel Ltd	Secured	\$400,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,055.69
5	City of Chicago Department of Finance Bureau of Utility Billing and Customer Service	Secured	\$949.05	\$949.05	\$0.00	\$949.05	\$949.05	\$148,106.64
6	City of Chicago Department of Finance Bureau of Utility Billing	Secured	\$816.46	\$816.46	\$0.00	\$816.46	\$816.46	\$147,290.18

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**Exhibit C**

**Claims Proposed Distribution Register**

**Case: 15-23171JSB HOBBS, MICHAEL E.**

<b>Case Balance:</b>		<b>Total Proposed Payment:</b>		<b>Remaining Balance:</b>				
<b>Claim #</b>	<b>Claimant Name</b>	<b>Type</b>	<b>Amount Filed</b>	<b>Amount Allowed</b>	<b>Paid to Date</b>	<b>Claim Balance</b>	<b>Proposed Payment</b>	<b>Remaining Funds</b>
and Customer Service								
	LOIS WEST	Admin Ch. 7	\$1,428.00	\$1,428.00	\$0.00	\$1,428.00	\$1,428.00	\$145,862.18
<3410-00 Accountant for Trustee Fees (Other Firm)>								
	Law Office Of William J. Factor	Admin Ch. 7	\$27,477.50	\$27,477.50	\$0.00	\$27,477.50	\$27,477.50	\$118,384.68
<3110-00 Attorney for Trustee Fees (Trustee Firm)>								
	Law Office Of William J. Factor	Admin Ch. 7	\$140.27	\$140.27	\$0.00	\$140.27	\$140.27	\$118,244.41
<3120-00 Attorney for Trustee Expenses (Trustee Firm)>								
	Deborah Ebner	Admin Ch. 7	\$10,713.70	\$10,713.70	\$0.00	\$10,713.70	\$10,713.70	\$107,530.71
<2100-00 Trustee Compensation>								
	Deborah Ebner	Admin Ch. 7	\$46.27	\$46.27	\$0.00	\$46.27	\$46.27	\$107,484.44
<2200-00 Trustee Expenses>								
	Illinois Dept. of Revenue	Admin Ch. 7	\$0.00	\$204.00	\$204.00	\$0.00	\$0.00	\$107,484.44
<2690-00 Chapter 7 Operating Case Expenses>								
4P	Department of Treasury-Internal Revenue Service	Priority	\$3,921.61	\$3,921.61	\$0.00	\$3,921.61	\$3,921.61	\$103,562.83
8P	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION PO	Priority	\$246.45	\$246.45	\$0.00	\$246.45	\$246.45	\$103,316.38

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## Exhibit C

## Claims Proposed Distribution Register

**Case: 15-23171JSB HOBBS, MICHAEL E.**

**Case Balance:** \$149,055.69

**Total Proposed Payment:** \$149,055.69

**Remaining Balance:** \$0.00

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## Exhibit C

## Claims Proposed Distribution Register

Case: 15-23171JSB HOBBS, MICHAEL E.

**Case Balance:** \$149,055.69

**Total Proposed Payment:** \$149,055.69

**Remaining Balance:** \$0.00

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**Exhibit C**

**Claims Proposed Distribution Register**

**Case: 15-23171JSB HOBBS, MICHAEL E.**

**Case Balance:** \$149,055.69

**Total Proposed Payment:** \$149,055.69

**Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	Nationstar Mortgage	Unsecured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$103,316.38
	Peoples Gas	Unsecured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$103,316.38
	Robbins Salomon & Patt	Unsecured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$103,316.38
	Stein & Rotman	Unsecured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$103,316.38
	Transworld Systems	Unsecured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$103,316.38
	Trivedi & Kahn c/o Jennifer Kimball	Unsecured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$103,316.38
	William Box & Saltzman	Unsecured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$103,316.38
3	FirstMerit Bank, N.A. Gregory A McCormick Garfield & Merel Ltd	Unsecured	\$504,772.43	\$504,772.43	\$0.00	\$504,772.43	\$102,093.16	\$1,223.22
3U	FirstMerit Bank, N.A. Gregory A McCormick Garfield & Merel Ltd	Unsecured	\$509,909.83	\$0.00	\$0.00	\$0.00	\$0.00	\$1,223.22
4U	Department of Treasury-Internal Revenue Service	Unsecured	\$1,284.89	\$1,284.89	\$0.00	\$1,284.89	\$259.88	\$963.34
7	Eilts & Associates, Inc	Unsecured	\$4,734.67	\$4,734.67	\$0.00	\$4,734.67	\$957.61	\$5.73
8U	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION PO	Unsecured	\$28.32	\$28.32	\$0.00	\$28.32	\$5.73	\$0.00

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### Exhibit C

#### Claims Proposed Distribution Register

Case: 15-23171JSB HOBBS, MICHAEL E.

**Case Balance:** \$149,055.69

**Total Proposed Payment:** \$149,055.69

**Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	Total for Case: 15-23171JSB		\$1,893,349.32	\$556,763.62	\$204.00	\$556,559.62	\$149,055.69	

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 15-23171JSB  
Case Name: MICHAEL E. HOBBS  
Trustee Name: Deborah Ebner

**Balance on hand:** \$ 149,055.69

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Fifth Third Bank	59,110.76	0.00	0.00	0.00
2	Fifth Third Mortgage Company c/o Codilis & Associates, P.C.	367,769.11	0.00	0.00	0.00
3S	FirstMerit Bank, N.A. Gregory A McCormick Garfield & Merel Ltd	400,000.00	0.00	0.00	0.00
5	City of Chicago Department of Finance Bureau of Utility Billing and Customer Service	949.05	949.05	0.00	949.05
6	City of Chicago Department of Finance Bureau of Utility Billing and Customer Service	816.46	816.46	0.00	816.46

Total to be paid to secured creditors: \$ 1,765.51  
Remaining balance: \$ 147,290.18

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Deborah Ebner	10,713.70	0.00	10,713.70
Trustee, Expenses - Deborah Ebner	46.27	0.00	46.27
Attorney for Trustee Fees - Law Office Of William J. Factor	27,477.50	0.00	27,477.50
Chapter 7 Operating Case Expenses - Illinois Dept. of Revenue	204.00	204.00	0.00
Attorney for Trustee, Expenses - Law Office Of William J. Factor	140.27	0.00	140.27
Accountant for Trustee Fees (Other Firm) - LOIS WEST	1,428.00	0.00	1,428.00

Total to be paid for chapter 7 administrative expenses: \$ 39,805.74  
Remaining balance: \$ 107,484.44

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00  
 Remaining balance: \$ 107,484.44

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$4,168.06 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
4P	Department of Treasury-Internal Revenue Service	3,921.61	0.00	3,921.61
8P	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION PO	246.45	0.00	246.45

Total to be paid for priority claims: \$ 4,168.06  
 Remaining balance: \$ 103,316.38

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$510,820.31 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 20.2 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
3	FirstMerit Bank, N.A. Gregory A McCormick Garfield & Merel Ltd	504,772.43	0.00	102,093.16
3U	FirstMerit Bank, N.A. Gregory A McCormick Garfield & Merel Ltd	0.00	0.00	0.00
4U	Department of Treasury-Internal Revenue Service	1,284.89	0.00	259.88
7	Eilts & Associates, Inc	4,734.67	0.00	957.61
8U	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION PO	28.32	0.00	5.73

Total to be paid for timely general unsecured claims: \$ 103,316.38  
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None		

Total to be paid for tardily filed general unsecured claims: \$ 0.00  
Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None		

Total to be paid for subordinated claims: \$ 0.00  
Remaining balance: \$ 0.00